

ALLIANCE ONE INTERNATIONAL, INC.
 Form 5
 May 15, 2006

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
REYNOLDS THOMAS G

(Last) (First) (Middle)

C/O ALLIANCE ONE
 INTERNATIONAL, INC., 3600
 CAMP MANGUM WYND

(Street)

RALEIGH, NC 27612

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

ALLIANCE ONE INTERNATIONAL, INC. [AOI]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 03/31/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 VP CONTROLLER

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| | | | | (A) or (D) Amount Price | | | |
| Common Stock | ^ | ^ | ^ | ^ ^ ^ | 25,347 ⁽¹⁾ | D | ^ |
| Common Stock | ^ | ^ | ^ | ^ ^ ^ | 25,300 ⁽²⁾ | I | 401(k) |
| Common Stock | ^ | ^ | ^ | ^ ^ ^ | 350 | I | As custodian for child |

| | | | | | | | | | |
|--------------|---|---|---|---|---|---|-----|---|------------------------|
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 350 | I | As custodian for child |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 350 | I | As custodian for child |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|--------------|
| | | | | | (A) (D) | Date Exercisable | Expiration Date | Title |
| NON-QUALIFIED STOCK OPTION RIGHT-TO-BUY | \$ 6.45 | ^ | ^ | ^ | ^ ^ | 11/10/2007 | 11/10/2014 | Common Stock |
| Incentive Stock Option - Right to Buy | \$ 3.96 | ^ | ^ | ^ | ^ ^ | 08/25/2006 ⁽³⁾ | 08/25/2015 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-----------------|
| | Director | 10% Owner | Officer | Other |
| REYNOLDS THOMAS G C/O ALLIANCE ONE INTERNATIONAL, INC. 3600 CAMP MANGUM WYND RALEIGH, NC 27612 | ^ | ^ | ^ | VP CONTROLLER ^ |

Signatures

Henry C. Babb,
Attorney-in-Fact

05/12/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes 22 shares acquired by the Reporting Person between April 1, 2005 and March 31, 2006 under the Issuers Dividend Reinvestment Plan.
- (2) Includes 994 shares of the Issuer's Common Stock under the 401(k) plan acquired by the Reporting Person between April 1, 2005 and March 31, 2006.
- (3) The shares underlying this option become exercisable one-fourth on each of the four anniversaries of August 25, 2005, the date of the grant, subject to continued employment.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.